

JEFFREY KOLESSAR, RECEIVER

**8 Penn Center, 23rd Floor
Philadelphia, PA 19103**

November 17, 2014

Honorable Brenda T. Rhoades
Chief United States Bankruptcy Judge
United States Bankruptcy Court
Eastern District of Texas; Sherman Division
7940 Preston Road, Room 101
Plano, Texas 75024

**Re: BPP Texas, LLC, et al
Case No: 1044378**

Dear Judge Rhoades:

I am the Receiver in the above matter having been appointed by Your Honor pursuant to the Order Appointing Receiver dated December 12, 2013 (the "Order").

I write to request an extension of time concerning the time limitations contained in Par. 13 (a) - (c) of the Order which collectively require the distribution of all remaining funds and the preparation and filing of the Receiver's Final Report within forty-five (45) days of the last Hotel properties to be sold. I am pleased to advise the Court that all of the fifteen (15) Hotel properties that were the subject of the Order have been sold to one buyer and closing occurred on September 18, 2014. I, as the Receiver, am still in the process of pulling together the final bills and receipts and preparing the final report. This process has been slower than originally anticipated but is nearing completion.

In addition, by a copy of this correspondence I am providing to Citizens and BPP Texas LLC the monthly reports for July and August showing the cash receipts and cash disbursements. Lastly I am also supplying the monthly report for September showing cash receipts and disbursements along with a narrative on the sales process.

I am respectfully requesting an extension of the Par. 13 time requirements for thirty (30) days from the date of this letter. The additional time will allow me to complete the wind down and file the final report with the Court.

Thank you for your consideration.

Respectfully yours,



Jeffrey Kolessar
Receiver

Cc: Citizens Bank
BPP Texas, LLC
Dennis P. Talty, Esq. 214-872-4800

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on this 18th day of November, she caused a true and correct copy of the foregoing pleading, including all exhibits and attachments, to be served (i) electronically by the Court's ECF system on parties in this case subscribing to the same, and (ii) by U.S. first-class mail, postage prepaid, on the party listed below:

FFC Capital Corporation
Attn: General Counsel
625 Liberty Avenue, Suite 310
Pittsburgh, PA 15222.

/s/ Heather J. Panko

Heather J. Panko